



Electricity Oversight Board

Daily Report for Wednesday, April 7, 2004

The average zonal price decreased by 33 percent for SP15 to \$22.34/MWh and decreased by 23 percent for NP 15 to \$20.00/MWh. Average temperatures across the state increased by 2 to 5 degrees and ranged between 68 and 78 degrees and the average actual demand decreased by 26 MW. Congestion on Path 26 in the north-to-south direction between 10:30 a.m. and 1 p.m. resulted in the split zonal price. Prices for the day were lower despite other leading indicating factors that pointed toward higher prices such as:

- Increased congestion and multiple de-rated transmission line capacities throughout the day.
- High generation outage levels that ranged between 9,900 MW and 10,300 MW.
- Higher natural gas prices. The average natural gas price increased by 3 cents to \$5.59/MMBtu.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the following:

- Miguel Imports between 7 a.m. and 9 p.m.
- Path 26 in the north-to-south direction between 6:30 p.m. and 9 p.m.
- Palermo-Nicholaus between 1 a.m. and 7 p.m.

The CAISO changed the transmission capacity rating for the following:

- Branch Group IPP-Lugo in the IN direction from 370 MW to 186 MW and in the OUT direction from 4 MW to 2 MW for the entire day.
- Branch Group Mona-Lugo in the OUT direction from 543 MW to 183 MW for the entire day.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

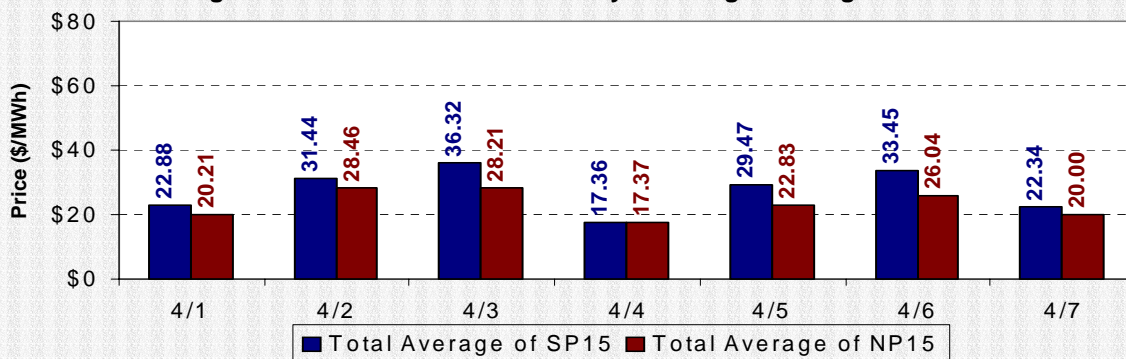
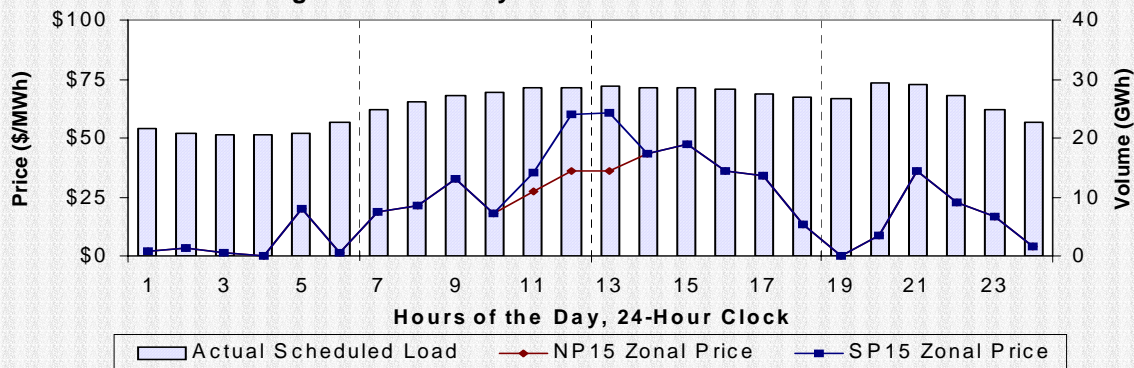


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

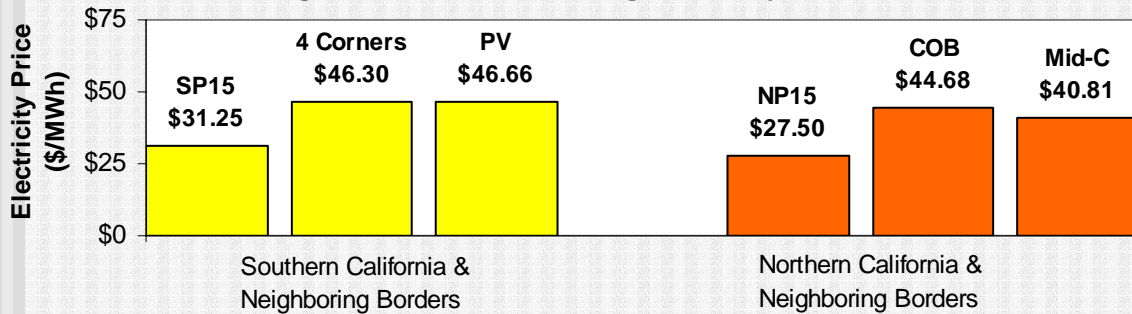


Figure 4a - Seven Day Snapshot of NP15

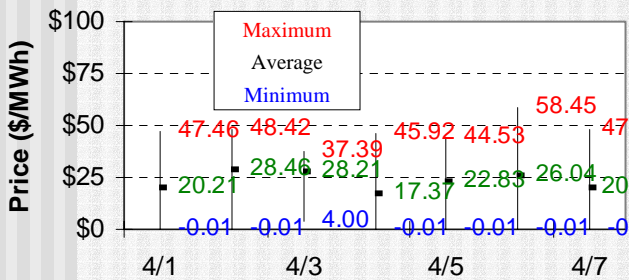


Figure 4b - Seven Day Snapshot of SP15

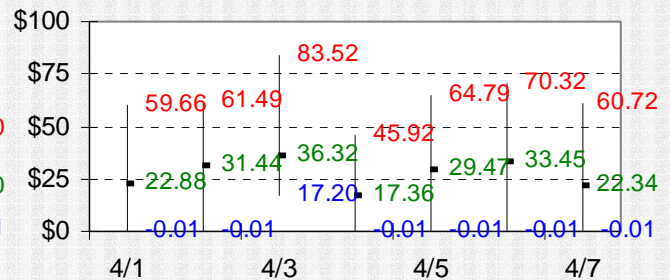


Figure 5 - Temperatures Across California

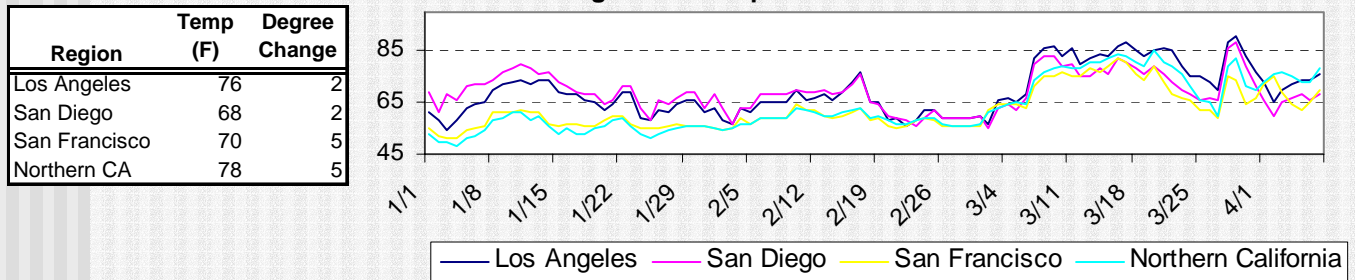


Figure 6 - Average Natural Gas Price

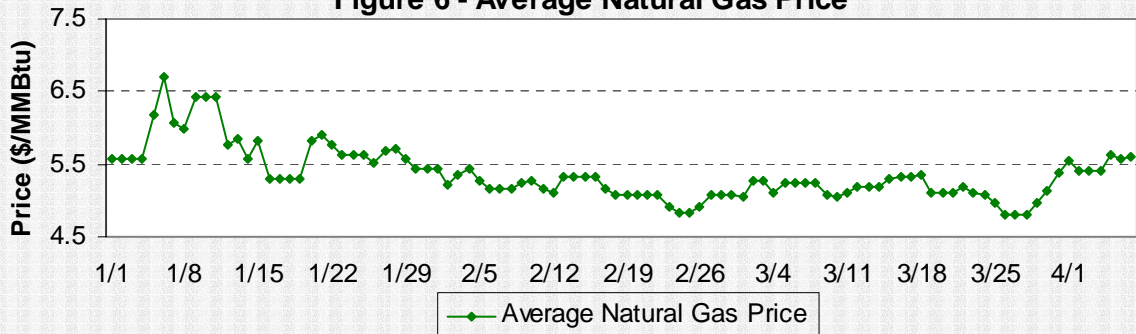


Figure 7 - Average Daily Zonal Price & Total Actual Load

